

Cp385:1
W735
1860

Wilmington & Manchester R.R.
Report, 1860

THE LIBRARY OF THE
UNIVERSITY OF
NORTH CAROLINA



THE COLLECTION OF
NORTH CAROLINIANA
ENDOWED BY
JOHN SPRUNT HILL
CLASS OF 1889

Cp385.1
W73s
1860

This book must not
be taken from the

PROCEEDINGS

OF

THE STOCKHOLDERS

OF THE

Wilmington & Manchester R. R. Co.,

AT THEIR

THIRTEENTH ANNUAL MEETING,

HELD AT

WILMINGTON, NORTH CAROLINA,

NOVEMBER 21ST, 1860.



WILMINGTON, N. C.:

FULTON & PRICE, STEAM POWER PRESS PRINTERS.

1860.



OFFICERS OF THE COMPANY.

PRESIDENT :

THOS. D. WALKER.

SUPERINTENDENT :

JAMES P. ROBERTSON.

TREASURER :

JOSEPH J. LING.

SECRETARY :

WILLIAM A. WALKER.

DIRECTORS :

JOHN DAWSON,
NICHOLAS N. NIXON,
O. G. PARSLEY,
GEO. J. W. MCCALL,
JOHN B. MOORE.

JOHN A. TAYLOR,
HENRY NUTT,
J. ELI GREGG,
E. W. CHARLES,
M. P. MAYES.

Digitized by the Internet Archive
in 2012 with funding from
University of North Carolina at Chapel Hill

LIST OF STOCKHOLDERS, November 21st, 1860.

NAMES OF STOCKHOLDERS.		NAMES OF STOCKHOLDERS.	
	Shares.		Shares.
Abbott, H J.	5½	Bettencourt, W C.	12
Alderman, A.	1	Baldwin, W M.	8
Adams, E L.	5½	Cowan, R H.	11
Adger, Jas & Co.	5½	Couner, E G.	1
Ashe, Thos H.	10	Creech, Jno.	1
Ayelett, Phillip.	5	Crawford, W H.	4½
Armstrong, T J.	11	Carmichael, Jas.	1
Blanding, Jas D.	12½	Carmichael, D M.	1
Barlow, L N.	2	Carmichael, A C.	1
Brinkley, Wm.	5	Carmichael, D.	2
Bradford, W W.	5½	Cobb, W D.	2
Britt, W G.	1	Coleman, Travis.	5
Brown, T W.	14	Craft, T C.	1
Bradley, J A.	6	Chandler, S R.	12
Berry, H.	5½	Coney, J R.	1
Barden, B H.	1	Cotton, T J.	1
Beery, S J.	5	Cooper, G W.	35½
Bethea, W S.	2	Carr, C D.	5½
Bigham, J H.	3½	Cooper, F W.	1
Blossom, J H.	3	Conoley, J J.	½
Brearily, Rev Wm.	1	Cole, Jno.	1
Bauman, J G.	3	Campbell, D D.	2
Burkheimer, H.	1	Cowan, Thos.	11
Bishop, Jno.	2	Cannon, S N.	1
Brunson, W L.	12½	Campbell, J J.	1
Brown, C B.	2	Campbell, J C.	1
Bethea, J C.	5½	Campbell, Robt.	6
Bland, A J.	3	Costin, Miles.	3½
Battle, T W.	4½	Cassidey, James.	21
Battle, M E.	4½	Charleston & Savannah R. R. Co.,	1200
Battle, P B.	4½	Dickson, J H.	10
Battle, W S.	4½	Dickinson, P K.	40
Boylston, R B.	2	Daniel, J O.	3½
Brown, T A.	2	Davis, L B.	50½
Brown, F A.	2	DeRosset & Brown,	111½
Brown, J Potts.	5	Dingle, J H.	10
Baker, Moses.	1	Dixon, E.	11½
Bradford, Est Robt.	59½	Dove, Daniel.	½
Burr, T, Jr.	1	Dyson, J H.	1
Branton, J H.	2	DeRosset, A J, Jr.	80
Barnes, S W.	1	Davis, J W.	1
Barnes, E.	2	Daniel, J F.	1
Bradbury, J J.	1	Dudley, C H.	15½
Barnes, B.	2	Dudley, W H.	9
Bradley, C W.	5½	Dunning, Jas.	2½
Baker, D B.	20	Dargan, G W.	58½
Bacot, E L.	11½	Dargan, T J K.	6
Bowden, J C.	5½	Dawson, Jno.	11½
Bacot, T W, Jr.	1	Daniel, J H.	1
Baxter, B.	5½	Dick, T M.	6
Best, C.	5	Dyson, Jas.	1
Borden, M A.	9	Dawson, Jas. & Co.,	11
Barnes, E.	1	Durant, Elias.	5½
Barden, A.	1	Dndley, E B.	9
Baldwin, W.	2	Eagles, C A.	5½
Bacot, T S.	5½	Ervin, S F.	14
Bethea, F.	5½	Ellis, C D.	11½
Belcher, G A.	1	Enzor, Jno.	1
Brown, Jno.	10	Evans, Jos J.	5½
Battle, K P.	4½	Evans, W H.	6
Bradley, Richard.	2	Ervin, S J.	5½
Bartlett, J L.	106½	Ellenor, W F.	1
Bellamy, Jno D.	175	Everitt, Jno.	5
Belden, M D K.	1	Evans, C D.	2
Bradley, G & C.	1	Evans, Nat.	5½

LIST OF STOCKHOLDERS—CONTINUED.

NAMES OF STOCKHOLDERS.		NAMES OF STOCKHOLDERS.	
	Shares.		Shares.
Evans, Thos.....	2	Hall, J G.....	5 1-2
Ervin, Jno F.....	51 1-2	Hall, E W.....	2
Evans, Wm.....	1	Harlee, W W.....	31 1-2
Eillers, H B.....	3 1-2	High, Jas.....	2
Freeman, Jesse.....	5 1-2	Harlee, Thos, Est.,	4
Foxworth, Jno.....	5 1-2	Hill, A J.....	5
Frink, Jno.....	1	Hicks, J H.....	1
Frazer, Jno & Co.,	21	Holmes, T H.....	5
Floyd, H.....	2	Hazledon, Jas.....	12 1-2
Fountain, John.....	$\frac{1}{2}$	Hoyt, Freeman.....	3 1-2
Fraser, Wm H.....	5 1-2	Hill, Wm.....	1
Freeman, W E.....	1	Haynesworth, Wm.....	4
Foy, Jos M.....	3 1-2	Hill, F J.....	58 1-2
Futch, D K.....	6	Hines, R.....	11
Fergus, Dan.....	1	Harvin, J A.....	11
Ford, E B.....	2	Harrington, J T.....	1
Fuller, W, Est.,	5	Hobbs, O.....	1
French, G R.....	21 1-2	Hays, E W.....	1
Fennell, O.....	5	Hennegan, B K.....	23 1-2
Fulmore, A H.....	1	Huggins, M A.....	1
Floyd, J H.....	1	Harlee, P.....	3
Fulmore, J P.....	1	Hill, Wm.....	1
Fillyaw, O L.....	15 1-2	Hays, J H.....	1
Floyd, J.....	3	Hollowell, Wm, Est.,	2
French, Wm A.....	5	Haynesworth, J C.....	6
Flanner, J H.....	1	Hathaway, J & Son.....	3
Gregg, D.....	1	Harriss, Geo.....	2
Gibbs, R W.....	5	Huntington, Wm.....	55
Gregg, E A.....	23	Huggins & Brnson.....	4 1-2
George, L.....	1	Hill, James.....	2 1-2
George, D, Sr.,	12	Hall, E D.....	5
George, D, Jr.,	1	Hathaway, Jas L.....	25 1-2
Grantham, W B.....	1	Henning, Robert.....	10
Gilchrist, D.....	10 1-2	Hnlburt, O C.....	3
Gregg, J L.....	2	Inman, S.....	3 1-2
Green, E W.....	3	James, J T.....	2
Goodman, E J.....	2	Jewett, S.....	23
Griswold, J B.....	1	Johnson, W R.....	11
Gregory, R J.....	1	Jeffords, S K.....	5 1-2
Griffin, F A.....	1	Jones, Jesse.....	2
Gregg, D B.....	1	Jacobs B J.....	1
Grimsley, E, Est.,	5 1-2	Jones, W G.....	2
Gibson, J S.....	50	Johnson, R W.....	9
Godbold, Elly.....	5	Johnston, W, S Est.,	2
Grist, A & J R.....	11	Jones, A J & T J.....	12 1-2
Gwyer, W A.....	1	Keene, J L.....	2
Grant, R H.....	5	Keith, Jesse.....	21 1-2
Gibson, D.....	1	Kelley, E V.....	2
Gause, S P.....	5	Keith, E A.....	1
Godwin, G W.....	1	Kellogg, Wm.....	2
Griffin, Wm.....	1	Kennedy, Jno.....	2
Godwin, G.....	1	Kennedy, Mrs C G.....	1
Grant, G P & R H.....	5 1-2	Knox, J J.....	5
Graham, C.....	1	Kahnweiler, S B.....	1
Griswold, B S.....	1	Kahnweiler, David.....	1
Gill, Robertson.....	2	Kidder, Edward.....	110 1-2
Gowan, Elias.....	5	Latimer, Z.....	5 1-2
Gause, Benj.....	6	Law, E A.....	6
Gregg, J Eli.....	41	Lacoste, Step, Est.,	9 1-2
Gregg, Joseph.....	24	Love, Wm J, Jr.,	4
Gregg, D Reese.....	1	Love, T D.....	4
Hall, E P.....	50	Lide, T P.....	11 1-2
Hill, B L.....	11 1-2	Law, W.....	6
Hartsfield, A A.....	1	Lamar, G B.....	98 1-2
Harriss, W W.....	3	Lynch, A B.....	1

LIST OF STOCKHOLDERS—CONTINUED.

NAMES OF STOCKHOLDERS.		NAMES OF STOCKHOLDERS.	
	Shares.		Shares.
Lawton, J & Co.,	3	McIver, A E.	5
Lawton, Jos.	5 1-2	Morse, C C.	11 1-2
Love, J D.	6	McCaleb, A B.	1
Lippitt, J J.	1	Moore, B F.	11
Laspeyre, W H.	1	McRae, Alex, Sr.,	55
Lawton, N.	5 1-2	Moore, J B.	48
Lippitt, W H.	1	Moore, J S.	48
Leggett, H B.	1	Murray, E.	11 1-2
Lide, E J.	23	Munds, J T.	2
Larkins, Wm.	1	McLeod, T G, Est.,	5 1-2
Muldrow, W A.	47	Montgomery, Jos.	3
McLellan, C.	2	Mellhenny, Thomas C.	1
McQueen, J R.	2 1-2	Maltsby, Josiah.	68 1-2
Muldrow, J H.	3 1-2	McInnis, M.	4
Martin, M H.	1	Maultsby, Jno A.	20
Morriss, S W.	6	Mallett, C B. Beatty, H W, Ex...	41 1-2
Mills, W E.	5	McRae, Col John.	36
McBride, S, Est.,	59 1-2	McRae, W H.	10
Matthison & Simmons.	2	Mayes, M P.	11 1-2
Moses, F J.	20	Nixon, N W.	139
McFarlan, A.	5	Nettles, J B.	11 1-2
Manning, W.	5 1-2	Norton, Jno.	1
McCall, G J W.	86	Nixon, Jere.	10
McClenaghan, M A.	112 1-2	Nichols, Averet.	5
McCorkle, F M.	11 1-2	Nobles, Jo.	1
Miller, C B.	14	Nance, A N.	2
McRae, Jno, Jr.,	4 1-2	Nixon, H R.	1
Meares, J L.	1-2	Northrop, I.	39 1-2
McCloskey, C.	1	Nutt, Henry.	167 1-2
Meares, Alf.	1	Neff, Joseph.	3
McCloskey, J A.	1	Owens, A D G.	2
McLaurin, Jo.	1	Perrin, H R.	3 1-2
Musgrove, D H.	1	Phillips, N.	1
McMillan, Danl.	11 1-2	Prescott, C.	5
McCutchin, Geo.	11 1-2	Pridgen, G.	2
McQueen, Hon. J.	6	Peirce, L H.	1
Myers, G I.	10 1-2	Powell, Jos.	24
McKay, J.	2	Page, J F.	1
Morrison, M R.	1	Person, S J.	2
McClammy, Geo A.	5 1-2	Plowden, W E.	18
McClammy, Luke.	5	Perritt, D, Sr.	4
Meldrow, R B.	6	Pritchett, J H.	1
Myers, C D.	8	Price, A L.	1
McIntyre, A.	12	Perrin & Hartsfield,	1
McInnis, D.	1	Page, Alex.	1
Munro, D.	3	Purnell, E A.	9
McClenaghan, H.	10	Parrott, H M.	2
Myers, Geo.	3	Pettigrew, J A.	16 1-2
Metts, J E.	1-2	Prigge, Geo.	1
Myers, C.	4	Pitts, J M.	5 1-2
McRae, D.	22	Powell, M.	6 1-2
McRae, J C.	6 1-2	Powell, J C.	3 1-2
McCall, Wm.	12	Powell, F K.	1
Mullins, Wm S.	7	Peirce, W W.	1
McCall, J N.	1	Powell, A F.	6 1-2
Mellet, F M.	10 1-2	Powell, A.	10
Morriss, Laz.	7	Peck, Geo A.	1
Murphy, P.	11	Parsley, O G.	942 1-2
Muldrow, W J.	9	Potter, Gilbert.	38 1-2
Muldrow, G C.	16 1-2	Richardson, V.	5 1-2
Milling, D C.	1	Rouse, Josh, Sr.,	5 1-2
Mayer, Jos.	3	Pembert, E T.	5
Meares, Jno.	1	Ramsey, Willis.	29
Mitchell, B F.	11 1-2	Rountree, Jas.	2
Martin, A.	5 1-2	Russ, J W.	5

LIST OF STOCKHOLDERS—CONTINUED.

NAMES OF STOCKHOLDERS.		NAMES OF STOCKHOLDERS.	
	Shares.		Shares.
Rouse, J W.....	3	Taylor, J A.....	20
Roberts, J E.....	2	Teller, S & D.....	4 1-2
Robeson, T F.....	5	Teller, S & D & Co.,.....	2
Rowell, W B.....	2	Tolar, J J.....	1
Rogers Wm & Co.,.....	5 1-2	Todd, Jno.....	1
Robinson, J M.....	2	Timmons, Jno M.....	54
Repiton, A P.....	6	Town of Wilmington,.....	1000
Reynolds & Co.,.....	5	Utlev, W R.....	1
Robinson, Wm.....	1	VonGlahn, H.....	1
Rembert, J W.....	5 1-2	Vail, T L.....	1
Reaves, R H.....	2	White, A, Jr.,.....	2
Rankin, R G.....	1	Walker, T D.....	57 1-2
Robertson, Jas P.....	142	Witherspoon, J B.....	25
Rodgers, Jno A.....	1 1-2	Williamson, B F.....	49 1-2
Smith, W G.....	2	Watson, J H.....	3 1-2
Soules, I.....	1	Wilcox, Jno.....	1
Smith, Jas.....	5 1-2	Williamson, J J.....	1
Smith, D.....	2	Willson, J D.....	5
South Carolina R. R. Co.....	154	Willson, I D.....	6
Smith, J L.....	5	Wilson, H H.....	6
Smith, W H.....	4	Wilson, Wm S.....	5
Savage, H R.....	5	Williams, B F.....	37
Smith, Alva.....	6	Wells, H H.....	6
Smith, Peter.....	5	Witherspoon, J E.....	11 1-2
Sims, A D, Est.,.....	16 1-2	Wilson, J E, Est.,.....	10
Smith, J D.....	2	Wilds, S H.....	25
Shooter, B.....	3	Williams, Bright.....	2
Shooter, G E.....	1	Wright, J G.....	12
Smith, Aug.....	46 1-2	Wright, Rachel.....	6
Sumter, F.....	9	Williamson, T C.....	5 1-2
Scarboro, R J, Est.,.....	2	Wright, T H.....	60
Singletary, J W.....	5	Walsh, T R.....	5
Smith, Samuel.....	3	Wanet, A A.....	2
Stephens, E H.....	1	Wilds, P A.....	11
Stansell, G.....	1	Wright, W A.....	29
Somersett, J H.....	1	Wood, D G.....	1
Sikes, M P.....	1	Woods, S A.....	1
Smith, H J.....	1	Wood, J B.....	1
Sansbury, D J W.....	1	Witherspoon, H G.....	5 1-2
Spencer, J F.....	2	Williamson, Lott.....	2
Sampson, James.....	7	Wallace, S D.....	1
Solomons, J R.....	3 1-2	Watters, J H.....	11 1-2
Stewart, R P.....	2	Worth, T C.....	1
Smith, Wm L.....	2	Worley, E.....	1
Smith, Stephen.....	2 1-2	West, J W S.....	1
Savage, Henry.....	5	Williamis, R D.....	1
Solomons, D.....	2 1-2	Wooten, Richard.....	5
Smith, Alfred.....	3 1-2	Wingate, W H.....	1
State of North Carolina,.....	2000	Williams, Wm A.....	1
Thornton, Wm.....	2	Watson, Isham.....	12
Thompson, Wm Guard.,.....	3	Wilmington & Weldon, R. R. Co.,.....	1102
Thompson, Thos.....	1	Zimmerman, J P.....	23

PROCEEDINGS.

WILMINGTON, N. C., Nov. 21ST, 1860.

The Stockholders of the Wilmington and Manchester Rail Road Company, at their Thirteenth Annual Meeting, assembled in the Court House this day, at 11 o'clock, A. M.

On motion of Thos. D. Walker, Esq., Doct. J. P. Zimmerman, of Darlington, South Carolina, was called to the Chair, and Rev. Jno. M. Timmons and Wm. A. Walker were appointed Secretaries.

On motion, Wm. Rogers, Esq., and Wm. A. Walker were constituted a Committee to examine and verify proxies, and report the number of shares of stock represented.

The Committee reported that a majority of stock was represented, whereupon the Chairman declared the meeting duly organized and ready to proceed to business.

Thos. D. Walker, Esq., then read the report of the President and Directors, and submitted the same, which, on motion, was received and referred to a Committee consisting of the following gentlemen:

O. G. Parsley, Maj. Wm. Haynesworth, Thos. C. Miller, Augustus Smith and James E. Witherspoon.

On motion of Robt. H. Cowan, Esq., the meeting adjourned to 3 o'clock, P. M.

At 3 o'clock the meeting re-assembled.

Additional Stockholders appeared in person and by proxies, which were properly verified.

The Committee to whom was referred the Annual Report of the President and Directors made the following

REPORT:

"The Committee to whom was referred the Report of the President and Directors of this Company, beg leave respectfully to report:

"That they have given the same such examination as the very limited time would allow, and that they have found but two matters which they believe requires any recommendation from them, viz: That matter regarding the settlement of fractional interest, and the resolution as to the issue of Preferred Stock.

"We recommend that the settlement of the fractional amounts due for interest be referred to the President and Directors, with full authority to close the same by the issue of transferable scrip, payable in stock or in such other manner as to them may seem equitable and just.

"We also recommend that the President and Directors of this Company be instructed to defer any action in reference to the issue of Preferred Stock, unless by order of some general or called meeting of the Stockholders of this Company hereafter to be held.

"O. G. PARSLEY, *Chairman.*"

After discussion, on motion, the Report was received and unanimously adopted.

On motion of Doct. A. J. DeRosset,

Resolved, That the Board of Directors be instructed to take immediate steps for raising a sinking fund to provide for the debt of the Company.

On motion of O. G. Parsley, Esq.,

Resolved, That in view of the present condition of the Company, as shown by the Report of the President and Directors, we believe the Shareholders are justly entitled to receive some return in the shape of dividend on their investments in the stock of this Company, and so believing, we hereby urge on the Directors to make, at some early day, a dividend of not less than three per cent.

On motion, it was resolved to proceed forthwith into an election for President; and the Secretaries, with Wm. E. Mills, Esq., were appointed a Committee to manage the election and count the votes.

The meeting then proceeded to ballot for President, which resulted in the election of Thos. D. Walker, Esq., who received eight thousand eight hundred and seventy-one votes.

On motion, the Stockholders then proceeded to ballot for ten Directors, which resulted in the election of the following gentlemen: John Dawson, N. N. Nixon, John A. Taylor, Henry Nutt, O. G. Parsley, E. W. Charles, John B. Moore, Geo. J. W. McCall, J. Eli Gregg and M. P. Mayes.

On motion of Donald McRae, Esq.,

Resolved, That a list of the Stockholders of this Company, stating the number of shares held by each, be incorporated in the printed proceedings of this meeting.

On motion of Rev. Jno. M. Timmons,

Resolved, That the next Annual Meeting of this Company be held in the Town of Wilmington, N. C., on Wednesday, the 20th day of November, 1861.

On motion of Jno. A. Taylor, Esq.,

Resolved, That Geo. R. French, Esq., Rev. Jno. M. Timmons, Col. R. G. Rankin and Wm. L. DeRosset, Esq., be appointed a Committee to audit the accounts of this Company for the ensuing year.

On motion,

Resolved, That Robt. H. Cowan, Esq., and Wm. A. Walker be appointed a Committee to superintend the printing of the reports and proceedings of this meeting.

On motion, the thanks of the meeting were tendered to the Chairman and Secretaries.

On motion, the meeting adjourned.

JNO. P. ZIMMERMAN, *Chairman*.

JNO. M. TIMMONS, }
WM. A. WALKER, } *Secretaries*.

PRESIDENT AND DIRECTORS' REPORT.

PRESIDENT'S OFFICE, W. & M. R. R. Co., }
Wilmington, N. C., 21st Nov., 1860. }

To the Stockholders :

The President and Board of Directors submit for the consideration of the Stockholders the Thirteenth Annual Report upon the affairs of the Company, for the fiscal year closing on the 30th September last.

It is a source of much gratification to the Board, in presenting to those by whom they have been charged with the management of the Road for the past year a statement of its operations and its present condition, that the results, as demonstrated by the accompanying documents, generally, as well as in detail, place it in their power to show it in a favorable and prosperous light. The augmentation in business, the safe and healthy change in point of character which the business has undergone, the continued diminution of debt and the construction of those necessary and indispensable appointments for the most efficient working of a Rail Road, bespeak a sound and progressive improvement in the affairs of the Company.

There was a time when our Road was regarded by the public as a means simply for facilitating the exchanges of the products of the country, and as a thoroughfare for the transportation of travel ; and these benefits, though great and important in themselves, and perhaps, had it turned out that they were to be the only ones, would have furnished ample justification for the undertaking of the enterprise, were looked upon as the only reward ever to be derived from it. But that time has gone by, and now it is esteemed as an object for safe and remunerative investment. This changed aspect doubtless affords much satisfaction to its early advocates and friends.

Annexed will be found the Report of the General Superintendent, the Account Current and Exhibit of the Treasurer, and the usual tabular statements, setting forth the business for the year in detail. These will afford information in their respective departments, and to them you are respectfully referred. Upon reference to the Abstract of Receipts it will be seen that the gross revenue for the year has been \$469,458 52:

From the Abstract of Expenditures, that the cost of operating has been \$249,770 20—leaving the nett earnings \$219,688 32. These are the largest receipts which the Road has ever realized, and the fact that their growth has been attained by the enlargement of our domestic business, renders it peculiarly satisfactory as auguring continued increase in the future from this source, with the development of the country.

The nett earnings have been 8.72 per cent. upon the entire cost of the Road. After deducting interest paid upon debt, the nett earnings have been 12.92 per cent. upon the capital stock. Upon the capital stock, without making this deduction, they have been 19.43 per cent.

A comparison of the business of the past fiscal year with that of the preceding one will show an increase in this respect upon

Way Travel,.....	\$7,547 56
Freight and Minor Sources,.....	39,655 91
Mails,.....	6,403 50
	\$53,606 97
Less diminished receipts on Through travel,.....	11,192 00

Nett gain of receipts for the year,.....\$42,414 97

The above shows in the gain from way travel, as compared with the gain from the same source in the previous year, a favorable increase.—The gain from Freight is also in excess of the gain from that branch of our business over that of the preceding year; and for the two past years taken together, the ratio of increase, over the receipts from that source for the year prior thereto, has been equivalent to fifty-nine per cent.—In the past three years a very considerable revolution has taken place in the relations of the domestic and foreign business of the Road. In 1857 we derived a revenue from Through Travel of some two hundred and three thousand dollars, and from domestic business two hundred and seventeen thousand; this year, we have from foreign business one hundred and thirty thousand dollars, and from domestic two hundred and eighty-eight thousand. These amounts, however, do not comprise the entire business of the Road for these years respectively, for it will be observed upon reference to the several reports, that the receipts for transportation of mails have been excluded. This view of the relative business of these two years is confined to the foreign and domestic as distinct from one another; whereas, the mail service partakes of the character of both, as we are paid in consideration of the carriage of both through and local mails, and even though we should ascribe its due to the service for each kind of mail, still, the above ratio would not be disturbed, for the reason that the Department pays for local service, when that alone is

performed, just one-half of what we now receive for both. Thus it will be seen that the Road has recovered in the course of two years, from a source over which it has measurably some control, certainly a direct influence, a loss, occurring at sources and under circumstances, just at the time that it did, by the opening of the Western Roads, the disruption of the through ticket system, and the completion of a competing Road tapping our own, over which it had no control. These several causes had their effect at the time in a decline of our revenue, chiefly from through travel. They spent their full force at the moment, and the effects were sudden and decided. The evils growing out of them, we felt at once, to as great an extent as they were calculated to affect our interest. In fact, one of them, though it imposed a loss upon us then, is now tributary to our receipts from travel, and so in a degree counteracts any still further ill consequence that we might possibly continue to experience from another of these causes. And although it be a compensation to have a falling off in one source of revenue, which is precarious and often fluctuating, fully counterbalanced by another source more stable and reliable, and which must grow with the growth of the country which the Road traverses, still we think that the Atlantic Line of travel ought to command a larger share of patronage than it at present enjoys. Whether it will do this, and when, we cannot say. Certainly not until the various roads constituting this line, between the North and South shall be induced to co-operate in their exertions towards regaining the lost revenue they once derived from this source. When that shall be done, then we may expect a restoration, in part at least, in that particular. This cannot be expected, however, until a greater degree of harmony shall prevail in the arrangement of schedules, tickets and other conveniences to the traveler, which renders a route popular and attractive to the public.

It will be perceived, by an inspection of the table, that the increase of receipts from freight moved up the road into the interior has been \$25,351 64, whilst that for outward freight has been \$13,594 88.—These figures present a tendency, if it should continue, very favorable to the economical working of the Road, for the condition of the greatest economy can only be fulfilled when there is an equalization of business in both directions.

The Treasurer's Exhibit shows the total amount with which he has been charged for the year to be..... 560,498 52

His disbursements have been.....	485,568 03
Amount of assets on hand at the close of the year,.....	74,930 49
	\$560,498 52

These disbursements consist of the following items:

Current expenses in operating Road,.....	249,770 20
Balance of Interest and premium on Exchange,.....	73,608 63
Amount of Debt reduced this year,.....	101,909 41
Interest on anticipated payments on Capital Stock, paid in Stock,.....	3,461 19
Amount paid on account of Construction,.....	31,583 70
Amount paid for filling Trestle,.....	905 71
On account of Engine Rotunda and Foundation,.....	14,479 19
Negro Bond for 1860,.....	100 00
On account of investment in Capital Stock of Cape Fear & Ocean Steam Navigation Company,.....	9,750 00
Making the aggregate disbursements for the year,.....	485,568 03
To which add assets on hand,.....	74,930 49
Total,.....	\$560,498 52

The capital stock of the Company has been increased this year to the amount of \$2,959 49. Of this amount, there has been paid in stock, for accrued interest on anticipated payments on account of capital stock, the sum of \$2,614 76; the balance has been paid in cash. The resolution authorizing this allowance of interest on these payments, and its discharge by stock issues was adopted at an annual meeting of stockholders, held at Darlington, in the year 1848. It has been much canvassed as to the true intent and meaning of its terms, and of the stockholders at the time at which it was passed, so much so, as to embarrass your officers in its execution. An explicit construction of it ought to be made, that doubt may be no longer entertained as to the proper course to be pursued; for, during the past year, frequent applications have been made for the payment of fractional interest, which have been postponed until the action of the stockholders could be obtained. Heretofore, it has been a matter of small importance practically, as persons in settling these interest claims have not been very strenuous in demanding the fractional payment; but now that your stock is assuming an appreciable value, the claimants are not so ready to forego what they consider to be justly due them.

The construction account foots up for a larger amount than usual since the completion of the Road, but it is only proportionate to the quantity and quality of the work done to require such an expenditure. As the Superintendent's Report informs you, the permanent Workshops have been completed this year, and large progress made towards the erection

of the Engine Rotunda for the protection of the locomotive machinery, both of which have involved considerable outlay, which was met by prompt payment as the work progressed ; for it has been our policy to make all engagements for labor and materials upon as nearly a cash basis as practicable, as being necessarily most economical. Improvements in the permanent appointments of the Road have also been going on along the line, adding very much to the safety, and preventing for the future, at the several points at which they have been made, the exposure to which goods have in some instances heretofore been subjected. The Workshops, with the necessary additional tools for fitting them up, together with the Rotunda, as far as advanced, have been built at an entire cost of \$69,391 90. There are yet to be erected a suitable Warehouse for this Station, and also a Passenger Shed and Offices, the first of which is now the most pressing demand upon the Company in the way of improving its means for transacting its transportation business with safety, facility and despatch. It would at once be said by any one at all familiar with the inconveniences and obstacles to the proper disposal of this department of our service, now presented by the present contracted and ill-constructed Warehouse, which was intended from the first to be only a temporary structure, that this improvement had been already delayed too long. The Board has recently selected a site for this purpose and the work will now go forward.

The reduction of debt has been made by payments applied as follows :
To bonds secured by hypothecation of the stock of W. & W.

R. R. Co., owned by this Company,.....	\$15,000 00
To Bills payable,.....	84,855 28
To Negro Bonds,.....	1,024 42
To Scrip Bonds,.....	1,493 40
To Pay Rolls,.....	1,552 43
	\$103,925 53
Increase of open Accounts,.....	2,016 12
Amount of debt reduced,.....	\$101,909 41

The debt of the Company is as follows :

First Mortgage Bonds,.....	\$596,000 00
Second do. do.	200,000 00
Income do.	174,000 00
Bonds secured by hypothecation of stock in W. & W.	
R. R. Co.,.....	75,000 00
Bills payable,.....	27,031 02
Other liabilities, (see Treasurer's account current,).....	24,269 24
	\$1,096,300 26

As will be seen, the *per centum* of debt extinguished has been equivalent to 9.15. This is a larger installment of debt than we have been able to compass in any previous year; and it has not been accomplished by placing an undue restriction upon expenditures for the larger and important improvements which we have been engaged in for some time, for these have been steadily pressed forward, some to completion and some in progress, with as great a degree of rapidity as we have been able to carry them. To diminish the Company's liabilities is certainly an object of great importance; but, however much so, must surely be second to the first necessity of maintaining the road-way at a proper standard, and completing, at as early a day as possible, all the appointments requisite to constitute it a first class road. There has, therefore, been no curtailment in this respect, but as large a quantity of work has been carried on as could receive the requisite attention and the facilities for doing it would admit of.

It will be perceived that much the larger portion of the amount reduced has been applied to the Bills Payable. It was deemed best to reduce in this quarter in preference to any other, on account of its being a floating debt, and was, therefore, liable at any period to, it might be, an unexpected demand, at a time when possibly we should not be altogether prepared, or find it convenient, to meet it with that unfailing promptness and certainty with which we have ever, up to this time, responded to all of our obligations. The amount left of that character is comparatively trifling, and no portion of the residue of our indebtedness will we be called upon to meet for several years to come. In the course of a little over three years we shall have the Income Bonds coming due, and also the remaining half of the debt for which the Wilmington & Weldon Rail Road stock is hypothecated. These we shall be fully prepared for. The first Mortgage Bond debt falls due in '66. There need be no apprehension felt by stockholders as to our ability to dispose of these when they shall come upon us. With an increasing revenue,—with a Road which, at the end of two years from this time, will have completed all its equipments for conducting its operations with the least cost attainable by it,—passing through a population rapidly advancing in agricultural industry, and over a soil a large portion of which within a distance accessible to the Road, is susceptible of high cultivation in staple crops, and with available assets in the stock of other corporations, sufficient to liquidate a considerable amount of these debts, we have resources which should put us not only at ease, but make us feel confident of our strength. The market value of stock, though not an infallible, is ordinarily a pretty fair criterion of the condition and prospects of a corporation.—

Yours has in the last eighteen months become much enhanced, and now probably has a market value equal to almost any other Rail Road stock which has never declared a dividend to its stockholders.

In view of the increase of receipts, the reduction in the debt, the rising value of the stock, and the favorable condition of our finances, the Board have considered it best, for the present at least, to postpone action under the resolution passed at the last Annual Meeting in reference to preferred stock. Should circumstances hereafter make it desirable to have recourse to such a measure, it may then be brought into requisition.

Under the resolution authorizing the Board to subscribe fifteen thousand dollars to the capital stock of a company to establish a line of ocean steamers, conditioned upon a subscription on the part of the Wilmington and Weldon Rail Road Company for double that amount, it has been done, and the greater portion of it has been paid, leaving only about one-fourth yet to be paid on installments not yet called for.

The Company was organized in the early part of the year. They have built an iron steamer which has recently been launched and will be put upon the line some time in the latter part of December, or early in January. In the meantime, a steamship, under an arrangement made by the Company, has been making bi-weekly trips, and the business which she has done thus far promises well for the success of the line, when it shall have been fully established.

Respectfully submitted,

THOS. D. WALKER, *President.*



REPORT OF SUPERINTENDENT.

OFFICE GEN. SUP'T. W. & M. R. Co., }
WILMINGTON, N. C., Oct. 1st, 1860. }

T. D. WALKER, Esq., *President*:

SIR:—I herewith respectfully submit my usual Annual Report, with the accompanying statements, showing in detail the operations of the Road and the condition of its several departments for the fiscal year just closed.

It is gratifying to refer you to the annexed condensed abstract of revenue as exhibiting a year of great prosperity for the Road, and an excess in receipts of some \$7,000 over any previous year, especially so since the augmentation of business has been almost exclusively from local sources.

From Tables A. and B., herewith appended, we have the following, viz:

Receipts from Through Travel.....	\$129,861 45
“ “ Way “	82,924 33
“ “ Freight.....	200,942 93
“ “ Mails.....	51,291 00
“ “ Minor Sources.....	4,438 81

Total from all sources.....	\$469,458 52
-----------------------------	--------------

Expenditures, <i>Ordinary and Extraordinary</i>	249,770 20
---	------------

Leaving nett revenue amounting to.....	\$219,688 32
--	--------------

Embraced in the Expenditures as above stated are items of Extraordinary disbursement, as follows:

Two new first-class Freight Engines,.....	\$17,500
Thirty new Freight Cars.....	15,750
One hundred tons American Rail.....	4,750

\$38,000

As will be found by reference to statement D., there has been		
A decrease from Through Travel of.....	\$11,192	00
“ “ Minor sources.....	278	83
An Increase from Way Travel.....	7,547	56
“ “ Freight.....	39,934	74
“ “ Mails.....	6,403	50
Or, a total increase in the general business over previous year of \$42,-		
414 97.		

The total number of Through Passengers carried over the Road, both ways, has been 25,364 $\frac{1}{2}$ —being 3,213 less than were carried last year. Of this number 9,418 $\frac{1}{2}$ came to, or left our Road at Florence—being an increase at that point of 1,805 heads.

The number of Way Passengers, both 1st and 2d class, has been 66,036 $\frac{1}{2}$, which exhibits an increase of 6,534 over the number transported the preceding year.

In connection with the diminished revenue from Through travel, it is deemed necessary to advert only to the fact that during the past, as in the two preceding years, we have been compelled to operate under embarrassing Ticket arrangements and Schedules, notwithstanding repeated efforts and liberal overtures on the part of this Company to remove the difficulties. And, until the interest of all the Atlantic Roads shall direct a radical change, or prompt efforts for more harmonious action, promises and speculation are alike useless and unreliable.

The Way travel exhibits the same relative increase of 10 per cent., as was shown the last two years, and nearly counterbalances the loss upon Through travel. The good effects of our undeviating policy and aim, in extending a liberal and fostering care to this branch of business, are realized, with each recurring year, in its large and steady increase.

The total increase from freights is made up as follows, viz : Increase in imports (or goods, &c., from the Sea Board, destined for the interior,) \$25,351 64—exports (or produce from the interior intended for shipment,) \$13,594 88, and the balance from Way freights, or articles transported between stations on the line of Road.

The operations of the Road have been generally conducted with that regularity and freedom from accidents which has characterized it during the two preceding years.

In the Roadway Department, I am able to report a continued and steady improvement. The track has been renewed at several points, by laying down one hundred tons of new rails with approved joint fastenings—the best of the old rails thus removed being used for general

repairs along the line. A like quantity of new rails and chairs is now being delivered, and will be laid immediately.

Five miles of track has been laid at this end of the Road, with cast iron chairs manufactured in our own shops.

Two hundred tons of new rails, purchased in exchange for the old iron already removed from track, should be laid the ensuing year. This will maintain the track in good repair, at but trifling cost.

Some 60,000 new cross ties have been used in renewals, and in this respect the track has at no former period been so substantial or secure.

A liberal outlay has been continued upon the Bridges and Trestles, and a much larger amount of work done than will likely be required in any succeeding year, until steps are taken to introduce more permanent foundations.

Since the date of my last report, Little Pee Dee, Brunswick and Alligator Bridges have been substantially repaired,—new chords, floor beams and stringers introduced throughout, all the other defective timbers removed, and the old roofs replaced by good galvanized covering.

The large Draw at Great Pee Dee has also been entirely reconstructed.

Brunswick Draw is now undergoing repairs, and will shortly be finished.

The next repairs of consequence to be anticipated will be on Livingston and the Great Pee Dee Bridges, which will probably be required in the course of the ensuing summer.

As anticipated in my last report, (and shown by statement F.,) it became necessary early in Spring to add to the motive power, and to make a liberal increase in the Freight stock, to meet the increasing demands of the freighting department. Two new Engines were purchased, and fifteen box and fifteen platform cars constructed in our own shops, besides five more platforms nearly finished and ready for service. It is desirable to continue this increase of stock from your own shops, as the outfit of the Road in this respect has always heretofore proven too small for the requirements of the freight service. Twenty more cars should be added the ensuing year, and more, if the business continues to improve. A sufficiency of Freight stock should always be at hand, to meet adequately and promptly any unexpected want or contingency that may arise.

The passenger and mail stock is in good condition, and may now be added to or improved, from year to year, without causing the cost to be sensibly felt. Three Coaches have been entirely rebuilt, besides refitting and repainting four others. Materials are on hand, and the work well

advanced, for two commodious first-class Coaches, as also for one large Baggage and Express Car. With the renewals as heretofore given the old stock, and those several additions, the passenger equipment will not be excelled in point of efficiency or appearance upon any Southern Road.

Early in January the work of filling Trestle was resumed with a force of forty hands. It has been continued without interruption, and satisfactory progress made.

Porter Swamp, and several minor Trestles upon that Division—White Marsh (with the exception of 700 feet necessary water vent) and Little Pee Dee Trestles have been thoroughly and substantially embanked; besides redressing Big Creek embankment, which, on account of the alluvial character of the foundation, had settled below the proper grade line.

The force has just been moved to Great Pee Dee Swamp, and the work of filling that Trestle commenced.

Without unforeseen difficulties, we shall get this piece of Trestle (the heaviest and most important on the Road) well advanced towards completion by the end of the ensuing calendar year, or to that point at least where it may be expedient to stop a few years to test the effect upon the currents of the river. The removal of the spur of land adjacent to Swamp, needed for the embankment, will render an improvement in the alignment of track at that point easy and economical.

Under the head of "Construction Account," there has been expended the sum of \$46,968 60 as follows:

For balance upon Shops, including new Tools and fixtures,...	\$19,189 67
Engine House,.....	14,726 88
Ware Houses on line of Road,.....	9,680 82
Chains or Joist Fastenings,.....	2,465 52
Filling Trestle,.....	905 71
	\$46,968 60

Early in January, the new Shops were entirely finished, and immediate possession given us by the contractor. They have added greatly to the convenience and facility for doing work. The Engine House is well advanced, and will be completed in time to house and accommodate the Machinery by midwinter.

The Brick Ware Houses at Sumter and Marion, referred to last year, have been finished—also the joint Ware House at Florence, and neat and substantial Wooden Ware Houses built at Manchester and Mayesville, both of the latter being provided with good Passenger accommodations. These several improvements have been paid for in full, and furnish the requisite accommodations.

Some three or four other Warehouses, and one or two Ticket and Passenger offices, are needed to complete the improvements on line of Road.

In accordance with instructions received from the Board of Directors, the site has been laid off for a new Warehouse at this station, and contracts for materials and the construction of a large and commodious Wharf entered into, and work on same commenced by an active force.

By the close of another year, I hope to report these several improvements accomplished, and full relief furnished to this branch of the Transportation service.

It is again my pleasure to bear testimony to the continued zeal and interest displayed by the officers in their several departments, and the efficient discharge of duty by the employees generally.

Respectfully submitted.

JAMES P. ROBERTSON, Gen'l. Sup't.

*The Wilmington and Manchester Rail Road Company, in
Dr. October, 1860, showing the condition of the Company*

To amount paid for Construction,.....	\$2,477,127 65	
“ “ “ “ Filling Trestle,.....	26,701 59	
“ “ “ “ Engine House and Foundations,.....	14,914 48	
“ “ of Interest on Stock,.....	34,226 49	
“ “ “ “ paid, including prem. on Exchange,	73,608 63	
“ “ paid sundry individuals on account of contracts not yet adjusted, including amount due on open accounts,.....	6,158 28	\$2,632,737 12
“ “ paid for Wateree and Hamburg R. R. Survey,...		2,439 07
“ “ “ on account of Negro Bonds, 1860,.....		100 00
“ “ Cheraw and Darlington Rail Road Co., on account of Stock,.....		19,211 22
“ “ of Wilmington & Weldon Rail Road Stock,.....		201,500 00
“ “ paid on account of Cape Fear and Ocean Steam- ship Navigation Stock,.....		9,750 00
“ “ due from Post Office Department,.....	12,824 97	
“ “ of Bills Receivable,.....	11,966 01	
“ “ due from Rail Roads, Steamboat Companies and Adams' Express Company,.....	18,798 54	
“ “ due from Agents,.....	9,500 18	
“ “ “ “ Banks,.....	11,697 86	
“ “ of Cash on hand,.....	3,984 65	\$68,772 21
		<u>\$2,934,509 62</u>

(E. & O. E.)
Wilmington, N. C., Oct. 1st, 1860.

TREASURER'S

Dr. Showing the business of the Company

1859.		
Sept. 30.—Cash on hand, - - - - -	8,293 48	
Bills Receivable, - - - - -	9,827 60	
Amount due from Post Office Department, - -	33,938 18	
“ “ “ Rail Roads, Steamboat Com- panies and Adams' Express Company, - -	17,855 13	
Amount due from Agents, - - - - -	9,796 09	
“ “ “ Individuals, (unadjusted ac- counts,) - - - - -	4,773 41	
Amount due from Banks, - - - - -	3,509 12	\$87,993 01
1860.		
Sept. 30.—Amount of Capital Stock increased this year, -	2,959 49	
“ “ charged to Negro Bonds, 1859, last year charged to Transportation account during the present year, - - - - -	87 50	
Amount of Transportation of Freight, Mail, Passengers, &c., for this year, - - - - -	469,458 52	\$472,505 51
		<u>\$560,498 52</u>

(E. & O. E.)
Wilmington, N. C., October 1st, 1860.

*Account Current with Joseph J. Ling, Treasurer, to the 1st of
from the commencement of the work.* *Cr.*

By Capital Stock,.....		\$1,130,470 55
“ First Mortgage Bonds,.....	596,000 00	
“ Second Mortgage Bonds,.....	200,000 00	
“ Income Bonds,.....	174,000 00	—\$970,000 00
“ Bonds secured by Wilmington & Weldon R. R. Stock, ..	75,000 00	
“ Bills Payable,.....	27,031 02	—\$102,031 02
“ Amount due on Negro Bonds 1852, 1853, 1854, 1856, 1857, 1858, and 1859,.....	3,356 74	
“ Amount due on Pay Rolls,.....	7,754 23	
“ “ “ Open Accounts,.....	13,158 27	—\$24,269 24
“ “ of Profit and Loss Account		488,050 49
“ Nett Profits of the Road for the past year,.....		219,688 32

\$2,934 509 62

WM. A. WALKER, Secretary.

EXHIBIT,
for the fiscal year ending September 30th, 1860.

Cr.

1860.		
Sept. 30.—Paid Current Expenses of Road this year, - - - -		\$249,770 20
“ Interest and premium on Exchange, - - - -		73,608 63
Amount of Debt decreased this year, - - - -		101,909 41
“ Interest on anticipated payments on Capital Stock, paid in stock, - - - -		3,461 19
Amount paid on account of Construction, - - - -		31,583 70
“ “ “ Filling Trestle, - - - -		905 71
“ “ “ Engine House and Foundations, - - - -		14,479 19
“ “ “ Negro Bonds 1860, - - - -		100 00
“ “ “ Cape Fear and Ocean Steamship		
Navigation Stock, - - - -		9,750 00
Amount of Bills Receivable, - - - -	11,966 01	
“ due from Post Office Department, - - - -	12,824 97	
“ “ “ Rail Roads, Steamboat Com- panies, and Adams' Express Company, - - - -	18,798 54	
Amount due from Agents, - - - -	9,500 18	
“ “ “ Individuals, (unadjusted ac- counts, - - - -	6,158 28	
Amount due from Banks, - - - -	11,697 86	
“ of Cash on hand, - - - -	3,984 65	—\$74,930 49
		<u>\$560,498 52</u>

WM. A. WALKER, Secretary.

(A.)

ABSTRACT OF RECEIPTS

From Freights, Mails and Passengers, over the Wilmington & Manchester Rail Road, for the past fiscal year ending Sept. 30th, 1860, with a comparison of the same with the Receipts of the preceding 12 months.

DATE ³ .	PASSENGERS.						TOTAL.	FREIGHT.	*Minor sources.	MAIL.	TOTAL. FROM ALL SOURCES.
	THROUGH.		WAY.		Amount fm through passengers.	Amount fm way pas- sengers.					
	East.	West.	1st. Class.	2nd Class.							
1859.											
October,.....	516½	1,218	4,831½	886	\$12,938 34	\$6,558 40	\$19,496 74	\$16,119 00	\$875 83		\$36,491 57
November,.....	598	1,824	5,146	773½	12,457 45	7,045 75	19,503 20	15,608 79	827 90		35,939 89
December,.....	1,070	1,628	5,948	2,582	13,932 64	11,759 69	25,692 33	13,938 43	1,164 77	\$12,825 00	53,620 53
1860.											
January,.....	1,071	2,063	5,283½	2,063	16,375 93	10,300 13	26,676 06	12,930 86	1,339 16		40,946 08
February,.....	1,636	1,423½	4,154	824	14,656 55	6,363 60	21,020 15	14,631 60	920 50		36,572 25
March,.....	961	1,398	4,430½	812½	11,729 32	6,161 90	17,891 22	20,656 25	632 16	12,825 00	52,004 63
April,.....	893½	1,038	4,018½	667	9,775 04	5,378 10	15,153 14	10,708 60	826 97		26,688 71
May,.....	1,168	843	4,004	717½	9,077 16	5,766 61	14,843 77	16,825 46	1,652 55		33,321 78
June,.....	800½	516½	3,652	618½	6,388 77	5,421 60	11,810 37	17,424 64	355 45	12,825 00	42,445 46
July,.....	962	378½	4,553	794	6,354 92	6,241 65	12,596 57	16,538 55	1,737 28		30,872 40
August,.....	792	728	3,961½	713	7,234 08	6,197 75	13,431 83	15,729 51	731 18		29,892 52
September,.....	455	1,392½	3,897½	705½	8,941 25	5,729 15	14,670 40	21,488 78	1,687 52	12,816 00	50,662 70
Total,.....	10,923½	14,441	53,880	12,156½	\$129,861 45	\$82,924 33	\$212,785 78	\$192,600 47	\$12,781 27	\$51,291 00	\$469,458 52
Previous year,.....	11,843½	16,728	48,392½	11,110	\$141,053 45	\$75,376 77	\$216,430 22	\$151,936 91	\$13,788 99	\$44,887 50	\$427,053 45

RECAPITULATION.

Receipts from Through Passengers,.....	\$129,861 45
Do. do. Way do.	82,924 33
Do. do. Freight and Minor Sources,.....	205,381 74
Do. do. Mail,.....	51,291 00
	<u>\$469,458 62</u>

*Under this head is embraced \$8,342 46 for Express matter and light freight by Passenger Trains.

(B.)

ABSTRACT OF EXPENDITURES

On the Wilmington and Manchester Rail Road for the fiscal year ending 30th September, 1860, with a comparison of the same with the Expenditures of the preceding twelve months.

DATES.	ROADWAY DEPARTMENT—REPAIRS.				STATIONS.		REPAIRS OF LOCO. MOTIVES.		REPAIRS OF PAS. SENGER COACHES.		REPAIRS OF FREIGHT CARS.			
	REPAIRS OF TRACK.		BRIDGES & TRESTLES.		Pay Over-seers and hands, subsistence, clothing & medical bills, &c.		Cost of Materials.	LABOR.	Cost of Materials.	LABOR.	Cost of Materials.	LABOR.	Cost of Materials.	
	Cost of Materials.	LABOR.	Cost of Materials.	LABOR.										Cost of Materials.
1859.														
October, ...	\$4,345 92	541 49	274 75	485 68	1,048 04	21 50	1,044 60	200 83	375 85	364 29	375 85	375 85	401 53	
November, ...	1,340 15	2,732 84	281 50	510 21	718 19	16 00	642 08	249 96	383 16	79 19	441 58	441 58	.....	
December, ...	912 60	1,105 47	233 50	396 36	737 93	247 13	795 63	310 97	265 89	93 97	212 50	212 50	472 69	
1860.														
January, ...	3,986 27	5,774 62	365 88	2,765 80	1,057 28	368 06	792 60	563 97	346 48	454 05	574 46	574 46	318 72	
February, ...	1,639 38	1,653 59	402 06	1,223 73	1,079 91	372 30	1,498 08	1,451 40	320 52	1,480 21	631 25	631 25	2,234 74	
March, ...	3,142 45	725 82	374 12	77 54	758 58	.....	1,175 33	274 45	379 44	592 72	548 41	548 41	357 40	
April, ...	1,815 53	812 33	409 69	787 21	1,064 77	13 23	1,004 32	116 93	368 40	433 36	650 50	650 50	3 50	
May, ...	1,659 91	1,421 48	525 95	946 70	3,082 98	26 37	628 21	17,755 42	348 48	962 33	585 70	585 70	2,316 85	
June, ...	2,100 44	1,595 39	280 26	244 02	852 51	.....	1,125 14	736 35	440 00	161 50	656 29	656 29	.....	
July, ...	3 562 84	768 67	571 52	2,883 77	1,117 17	451 55	631 29	1,230 62	433 76	441 57	685 98	685 98	1,824 51	
August, ...	1,200 50	5,105 41	605 03	933 68	1,067 87	182 54	1,080 86	399 84	416 63	735 76	639 75	639 75	1,447 89	
September, ...	21,245 72	1,893 05	3,960 36	591 47	3,168 87	31 50	1,815 28	1,014 62	318 85	228 77	1,947 63	1,947 63	1,079 55	
Total, ...	\$46 951 79	\$24,130 16	\$8,284 62	\$11,836 17	\$15,754 05	\$1,730 18	\$12,233 42	\$24,305 39	\$4,397 46	\$6,027 72	\$7,949 90	\$7,949 90	\$10,456 78	
Previous year, \$44,819 72	\$24,698 98	\$7,725 23	\$10,693 93	\$14,551 24	\$1,310 52	\$12,026 13	\$7,386 86	\$4,903 75	\$4,923 27	\$6,561 20				

(B.)

ABSTRACT OF EXPENDITURES—CONTINUED.

DATE.	Wood and Coal.	Oil, Fluid, Tallow & Waste.	Printing and Advertising.	Pay of Engineers and Firemen.	Pay of Conductors.	Pay of Train Hands.	Lost Baggage, lost and damaged goods, and stock killed.	FERRY.	Office Expenses, Stationery &c.	Salaries of Principal Officers.	Miscellaneous.	TOTAL Expenditures.
1859.												
October, ...	948 01	654 22	83 50	1,321 65	410 00	236 20	98 54	50 00	163 19	666 66	102 50	14,214 80
November, ...	1,022 34	671 36	.....	1,482 40	410 00	542 20	426 00	.....	16 15	683 18	10 63	12,559 12
December, ...	1,554 80	935 90	.....	1,047 00	410 00	203 74	159 09	34 25	.....	850 00	223 25	11,202 07
1860.												
January, ...	1,094 63	169 39	616 78	1,391 65	410 00	380 23	2,039 88	245 41	118 42	816 67	225 82	24,867 07
February, ...	1,435 37	73 40	.....	1,447 85	410 00	172 80	162 49	252 30	27 40	816 66	79 10	18,864 64
March, ...	612 08	.....	.....	1,394 35	374 00	187 60	234 89	210 34	.....	816 66	19 22	12,255 40
April, ...	1,210 94	1,016 25	.....	1,296 52	476 00	300 30	90 75	453 29	71 56	816 66	63 23	13,275 27
May, ...	1,478 41	228 07	265 35	1,342 60	410 00	254 60	785 70	1,564 66	15 15	816 66	871 74	38,293 32
June, ...	1,066 48	773 56	.....	1,457 00	410 00	102 73	355 97	530 59	.....	750 00	382 64	14,020 90
July, ...	1,187 23	289 37	146 90	1,371 70	410 00	208 08	2,076 70	400 86	37 50	816 66	106 57	21,654 82
August, ...	772 48	128 28	.....	1,448 00	410 00	242 32	132 44	320 71	69 75	758 88	16 01	18,114 66
September, ...	1,031 72	76 20	78 30	2,560 56	410 00	6,307 10	123 00	484 89	73 54	800 00	207 25	50,443 23
Total, ...	\$13,414 49	\$4,916 00	\$1,190 83	\$18,561 28	\$4,950 00	\$9,137 90	\$6,685 45	\$4,547 30	\$592 66	\$9,408 69	\$2,307 96	\$249,770 20
Previous year, ...	\$11,887 92	\$4,384 16	\$1,648 95	\$18,865 85	\$4,930 33	\$6,457 88	\$4,681 62	\$4,715 69	\$583 99	\$8,527 73	\$3,880 89	\$217,250 48

(C.) ANNUAL COMPARATIVE ABSTRACT OF RECEIPTS.

D A T E S.		PASSENGERS.										Received for trans- portation U. S. Mail.	GRAND TOTAL.				
		THROUGH.		WAY.		TOTAL.											
		E. ast.	West.	1st Class	2d Class.	Amount 'm through pas- sengers.	Amount 'm way pas- sengers.	TOTAL.									
From 1 Dec., 1853, to 1st Dec., 1854, 12 mos.		14,261	15,759	32,154½	9,525½	\$150,419	25	\$54,940	73	\$205,359	98	\$94,949	11	\$80,090	27	\$330,399	366
" 1 " 1854, " 1 " 1855, 12 "		16,086	16,733	35,375	10,341	164,321	15	63,368	88	227,690	03	142,155	50	49,229	19	419,075	222
" 1 " 1855, " 1st Oct., 1856, 10 "		15,576	14,701½	30,845½	10,621½	155,499	92	52,983	17	208,483	09	100,550	50	35,603	01	344,636	60
" 1st Oct. 1856, " 1st " 1857, 12 "		17,808	21,645½	42,910	9,326½	203,127	91	68,377	28	271,505	19	148,260	73	42,750	00	462,515	92
" 1 " 1857, " 1 " 1858, 12 "		13,409½	14,699½	43,821	8,800	139,813	74	70,697	05	210,510	79	128,930	95	42,750	00	382,191	74
" 1 " 1858, " 1 " 1859, 12 "		11,849½	16,728	48,392½	11,110	141,053	45	75,376	77	216,430	22	165,725	83	44,887	50	427,043	55
" 1 " 1859, " 1 " 1860, 12 "		10,923½	14,441	53,880	12,156½	129,861	45	82,924	33	212,785	78	205,391	74	51,291	00	469,458	52

(E.)

STATEMENT

Of Receipts from Freight, from October 1st, 1859, to October 1st, 1860.

1859 and 1860.	From Wilmington West.	At Wilmington.	At Flor- ence from Way Sta- tions.	At Kings- ville from Way Sta- tions.	From Florence to Way Stations.	From Kingsville to Way Stations.	Way Freight.	By Passenger Trains.	Minor Sources.	Total.
1859.										
October.....	\$4,169 00	\$8,600 95	\$1,182 35	\$983 25	\$500 56	\$569 11	113 78	721 63	\$154 20	\$16,994 83
November.....	3,005 42	9,363 72	960 74	812 05	666 52	677 69	122 65	827 90		16,436 69
December.....	2,341 11	9,169 07	563 15	469 25	687 17	654 19	54 49	1,131 77	33 00	15,103 20
1860.										
January.....	3,131 21	6,098 65	565 81	588 03	1,261 59	1,145 64	139 93	1,162 76	176 40	14,270 02
February.....	4,921 37	6,252 05	438 26	574 18	1,099 79	1,246 87	99 08	914 30	6 20	15,552 10
March.....	8,061 21	9,369 09	265 35	134 72	1,570 96	1,090 97	163 95	632 16		21,288 41
April.....	4,002 91	5,037 48	98 67	53 25	696 47	610 95	208 87	796 07	30 90	11,535 57
May.....	4,645 38	10,911 08	31 15	50 50	512 56	527 45	147 34	421 60	1,230 95	18,478 01
June.....	4,392 52	11,935 33	72 08	11 30	418 75	513 15	81 51	385 45		17,810 09
July.....	3,786 13	11,862 72	32 72	6 01	284 00	403 25	163 72	448 92	1,288 36	18,275 83
August.....	3,877 87	10,708 61	55 42	16 36	372 15	555 63	143 47	686 84	44 34	16,460 69
September.....	9,425 26	9,964 97	244 50	537 66	441 75	1576 39	298 25	611 65	1,075 87	23,176 30
Total.....	\$55,759 39	\$109,273 72	\$4,510 20	\$4,236 56	\$8,512 27	\$8,571 29	\$1,737 04	\$8,741 05	\$4,040 22	\$205,381 74
Previous year...	\$35,516 02	\$96,710 99	\$4,140 88	\$3,593 73	\$5,730 85	\$6,244 44		\$9,331 80	\$4,457 12	\$165,725 83

R. B. MacRAE,
Agent Transportation.

(F.) STATEMENT *Of the Principal Articles of Produce received at Wilmington, for the twelve months ending 30th Sept., 1860.*

FROM	Bales Yarn.	Barrels Tar.	Bbls. o' Turpentine.	Bbls. Spirits Turpentine.	Bbls. Rosin.	Bales of Cotton.	Timber and Lumber.	Shingles.
East of Flemington,		470	2,192					443,401
Flemington,		4	71	389	2,282			
Bogue Swamp, &c.,		107	459	1,681	8,218			
Whiteville,		38	13	2,865	10,713	27		
Peacock's, Grist, &c.,		371		10,586	45,808		763,010	
Cerro Gordo, Drake's, &c.		113	10	1,669	8,171		97,094	
Fair Bluff,		39		4,815	21,287	171		
Nichols' & Pritchett's,		318	10	5,499	20,313	274		
Mullens' & Gilchrist's,		45	22	1,500	5,381	120		
Marion,				9	43	434		
Mar's Bluff,				74		162		
Big Pee Dee,						4		
Florence,	501		1,406	6,507	3,355	239	456	
Timmons ville,				605	2,285	321	1,040,787	
Cartersville & Lynchburg			30	2,697	11,162	1,423	806,346	
Maysville,				522	2,404	177		
Sumter,				1,015	4,205	123		
Manchester,						62		
Total,	501	1,505	4,213	40,433	145,627	3,537	2,707,693	443,401
Previous 12 months.		715	8,086	36,070	140,591	4,444	886,511	

R. B. MACRAE, *Agent Transportation.*

(G.) STATEMENT *OF COTTON Received at Kingsville, S. C. from 1st October 1859, to the 1st October, 1860.*

DATE.	Manchester..	Sumter,....	Maysville,...	Lynchburg...	Cartersville..	Timmons ville,	Marion,.....	Totals.
1859.								
October,.....	402	890	651	117	17	.....	.....	2,077
November,.....	364	857	428	71	6	.....	.....	1,726
December,.....	370	402	206	19	.....	2	.....	999
1860.								
January,.....	440	500	183	61	.....	.....	.....	1,184
February,.....	562	427	185	10	4	2	.....	1,190
March,.....	108	87	46	6	.....	12	.....	259
April,.....	23	49	5	.....	.....	.....	.....	77
May,.....	.....	.....	5	3	.....	.....	.....	8
June,.....	.....	3	.....	.....	.....	.....	.....	3
July,.....	.....	6	.....	.....	.....	.....	.....	6
August,.....	.....	16	.....	.....	.....	.....	.....	16
September,.....	121	541	362	30	.....	6	.....	1,060
Total,.....	2,390	3,778	2,071	317	27	22	.....	8,605
Amount last year.	1,679	2,784	1,080	278	116	283	43	6,263

WM. H. SHAW, *Agent, W. & M. R. R. Co.*

Office W. & M. R. R. Co.,
Kingsville, S. C., October 1st, 1860. }

(H.)

STATEMENT of bales of Cotton received at Florence, from
October 1st, 1859, to October 1st, 1860.

DATE.	Nichols,.....	Mullins,.....	Pee Dee,.....	Marion,.....	Mars Bluff,.....	Timmons ville,...	Cartersville,....	Lynchburg,....	Mayesville,.....	Sumter,.....	Total.
1859.											
October,.....	2	24	200	1,159	253	336	54	621	124	32	2,805
November,.....		72		1,065	243	288	43	322	66	7	2,106
December,.....	6	56		814	64	239	9	81	3	9	1,281
1860.											
January,.....	12	1	160	463	192	277	48	222	23	11	1,409
February,.....	6	66		637	35	90	2	63	2	7	908
March,.....				462	34	10		24			530
April,.....	9	4		87		17					117
May,.....				2							2
June,.....				24				1			25
July,.....											
August,.....											
September,.....			41	230	27	81	18	148	8		553
Total,.....	35	223	401	4,943	848	1,338	174	1,482	226	66	9,736
Previous year,....	4	163	288	3,788	706	874	45	758	723	96	7,445

R. B. MacRAE, Agent Transportation.

(I.)

STATEMENT

Showing quantity, character, and condition of Rolling Stock.

16 First Class Passenger Coaches (3 of which rebuilt this year.)	...	In good order.
2 Second " " "	.....	" "
3 Mail Cars,.....	.....	" "
6 Baggage Cars,.....	.....	" "
1 " " ".....	.....	Condemned.
64 Box " ".....	.....	In good order.
65 Platform " ".....	.....	" "
5 " " ".....	.....	Condemned.
24 Timber Trucks,.....	.....	In good order.
20 Gravel Cars,.....	.....	Out of service.

J. R. CONEY, Master Carpenter.

LOCOMOTIVE TABLE.

15

NAMES OF ENGINES.	Number. . . .	When put in service.	By whom built.	CHARACTER OF ENGINE.				Present condition.	Number of miles run from Oct. 1, 1859 to Oct. 1, 1889.	Cost of repairs.	Cost of Repairs per mile run.
				CYLINDER.		DRIVERS.					
				Diam eter inches.	Stroke inches.	Num- ber.	Diam- eter.				
PASSENGER.											
Gen. Sumter.....	1	Oct., 1851...	Hinkley & Drewry.	13 in.	22 in.	4	5 ft.	In Running Order.	34,920	\$346 20	00-0
Brunswick.....	3	Sept., 1852..	Norris & Bros.	11½ in.	24 in.	"	5½ ft.	Condemned.	14,792	\$2,142 52	00-0
Gen. Marion.....	5	Nov., " "	"	"	"	"	"	In Running Order.	4,728	436 87	14-4
Gen. McQueen.....	6	Jan., 1853..	"	"	"	"	"	"	1,500	359 53	09-2
Gen. McRae.....	9	" " "	"	"	"	"	"	"	12,665	183 69	23-9
Wm. S. Ashe.....	10	" " "	"	"	"	"	"	Under Repairs.	29,928	849 89	01-4
Gov. Dudley.....	12	Feb., " "	"	"	"	"	5 ft.	In Running Order.	25,468	1,066 08	02-8
Robert H. Cowan.....	13	May, " "	"	"	"	"	5½ ft.	"	35,454	446 91	04-2
William B. Meares.....	14	" " "	"	"	"	"	"	"	18,232	423 78	01-2
Robert Muldrow.....	18	" " "	"	"	"	"	"	"	35,060	1,349 33	02-3
No. 19.....	19	July, 1856...	Rodgers, K. & G.	13 in.	22 in.	"	5 ft.	"	27,164	2,294 84	03 9
No. 20.....	20	Oct., " "	Boston Loc. Work.	14 in.	"	"	"	"	"	"	03-5
FREIGHT.											
No. 21.....	21	March, 1857.	M. W. Baldwin & Co	13 in.	24 in.	"	"	"	15,480	1,379 42	08-9
No. 22.....	22	Jan., 1858..	"	"	"	"	"	"	13,666	210 43	01-5
Wilmington.....	2	May, 1852...	Norris & Bros.	11½ in.	"	"	4 ft.	"	9,876	634 25	06-4
Darlington.....	4	" " "	"	"	"	"	"	"	6,480	187 68	02-9
John J. Moore.....	7	Jan., 1853..	"	"	"	"	"	"	3,470	754 57	21-7
Columbus.....	8	" " "	"	"	"	"	"	"	.....	387 13	17
Gen. Horry.....	11	Feb., " "	"	"	"	"	"	"	320	54 70	02-8
A. Lazarous.....	15	March, " "	"	"	"	"	"	"	13,728	391 57	02-9
James Owen.....	16	" " "	"	"	"	"	"	"	13,418	392 00	03-9
Alexander Anderson....	17	" " "	"	"	"	"	"	"	11,510	445 56	01-4
No. 23.....	23	Dec., " "	"	"	"	"	"	"	7,200	101 91	03-9
No. 24.....	24	April, 1860..	M. W. Baldwin & Co	13 in.	"	"	4 ft. 8 in	"	8,256	96 44	01-2
		" " "	"	"	"	"	"	"	343,337	\$14,935 24	04 4

LOCOMOTIVE TABLE.—CONTINUED.

NAMES OF ENGINES.	USED						MILES RUN TO A					Cost pr. mile for Wood.
	Number. ...	Cords of Wood.	Gallons of Oil.	Pounds of Waste.	Pounds of pack- ing.	Pounds of tallow	Cost of Wood.	Cord of Wood.	Gallon of Oil.	Pound of waste	Pound of tallow	
PASSENGER.												
Gen. Sumter.....	1	596	247	374	18	14	940 68	58	142	93	2,494	0 2-7
Brunswick.....	3											
Gen. Marion.....	5	223	105	177	14	124	346 78	66	141	84	119	0 2-3
Gen. McQueen.....	6	105	46	70	10	2	166 47	45	103	6	2,364	0 3-5
Gen. McKae.....	9	45	6	10	2	27	73 45	33	250	150	750	0 4-9
Wm. S. Ashe.....	10	508	348	681	50	6	792 98	25	36	19	2,111	0 6-2
Gov. Dudley.....	12	518	237	315	25	44	810 71	58	126	95	680	0 2-7
Robert H. Cowan.....	13	446	253	322	20	62	696 42	67	101	79	411	0 2-7
Wm. B. Meares.....	14	578	256	374	25	39	909 53	61	138	95	910	0 2-6
Robert Muldrow.....	18	419	204	299	24	32	656 85	44	89	61	576	0 3-6
No. 19.....	19	446	225	326	14½	157	702 61	79	156	107	223	0 2
No. 20.....	20	403	214	326	32	58	646 06	67	127	83	468	0 2-4
FREIGHT.												
No. 21.....	21	395	182	243	23	32	632 20	39	85	64	483	0 4
No. 22.....	22	510	144	195	11	24	832 15	27	95	70	569	0 6
Wilmington.....	2	187	95	106	22	10	281 56	53	104	93	987	0 2-9
Darlington.....	4	209	85	110	8	12	337 07	31	76	59	540	0 5-2
John J. Moore.....	7	322	47½	58	11	2	508 53	11	73	59	1,735	1 4-6
Columbus.....	8		1	3	2½	2						
Gen. Horry.....	11	9	6	11	5	2½	13 69	36	53	29	128	0 4-3
A. Lazarus.....	15	551	114	145	13	10	890 58	25	120	94	1,373	0 6-5
James Owen.....	16	638	100½	112	31	2	1,001 82	21	134	119	6,708	0 7-5
Alexander Anderson.....	17	493	89	90	26	9	783 75	23	129	128	1,279	0 6-8
No. 23.....	23	223	35	81	17	70	335 35	32	206	89	1,103	0 4-7
No. 24.....	24	196	46	94	18	28	311 43	42	179	88	295	0 3-8
		8,020	3,086	4,522	422	743½	\$12 670 67	43	111	76	462	0 3-7

M. M. HANKINS, Master Mechanist.

AUDITING COMMITTEE'S REPORT.

The Committee appointed at the last Annual Meeting of the Stockholders of the Wilmington and Manchester Railroad Company, to audit the accounts of the Company for the ensuing year, beg leave to report:

That they have faithfully discharged that duty, and take pleasure in saying that the books have been well kept, the entries of which are sustained by proper vouchers.

STATEMENT OF THE BUSINESS OF THE COMPANY FOR THE FISCAL

YEAR ENDING 30TH SEPTEMBER, 1860.

Receipts from Through Travel, - - - - -	\$129,861 45
“ “ Way “ - - - - -	82,924 33
“ “ Freight and Minor Sources, - - - - -	205,381 74
“ “ Mails, - - - - -	51,291 00
	\$469,458 52
Amount of Capital Stock increased, ...	2,959 49
Amount charged to “ Negro Bonds, 1859,” last year, charged	
to Transportation account during the present year, 87 50—	3,046 99
	472,505 51

EXPENDITURES.

Current Expenses, - - - - -	249,770 20
Interest and Exchange, - . - - -	73,608 63—323,378 83
Nett Profits, - - - - -	\$149,126 68

LIABILITIES OF THE COMPANY ON THE 1ST OCTOBER, 1860.

1st Mortgage Bonds, - - - - -	596 000 00
2d “ “ - - - - -	200 000 00
Income “ - - - - -	174 000 00
Bonds secured by Wilmington and Weldon Railroad Stock, - - - - -	75,000 00
Bills Payable, - - - - -	27 031 02
Amount due on Negro Bonds from 1852 to 1859, inclusive, - - - - -	3,356 74
Amount due on Pay Rolls, - - - - -	7,754 23
“ “ “ Open Accounts, - - - - -	13,158 27
	\$1,096,300 26

ASSETS OF THE COMPANY.

Wilmington & Weldon Rail Road Stock, - - - - -	201,500 00
Cheraw & Darlington Rail Road Stock, - - - - -	19,211 22
Cape Fear and Ocean Steam Ship Navigation Stock, - - - - -	9,750 00
*Bills Receivable, - - - - -	11,966 01
Due from Post Office Department, - - - - -	12,824 97
“ “ Rail Roads and other Companies, - - - - -	18,793 54
“ “ Agents on the Road, - - - - -	9 500 18
“ “ Banks, - - - - -	11,697 86
Cash on hand, - - - - -	3,954 65
	\$299,233 43

For the amount expended on account of construction during the past year we beg leave to refer you to the Superintendent's report, where it will be found in correct detail as taken from the Company's books.

We take pleasure in stating that the Road is in a good and safe condition.

Respectfully submitted,

GEO. R. FRENCH,
JNO. MACRAE, JR.,
JOHN M. TIMMONS,
Auditing Committee.

WILMINGTON, N. C., 20th Nov., 1860.

*The greater portion of this account we consider a loss to the Company.



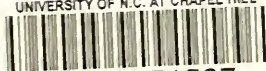








UNIVERSITY OF N.C. AT CHAPEL HILL



00042071587

FOR USE ONLY IN
THE NORTH CAROLINA COLLECTION



UNIVERSITY OF N.C. AT CHAPEL HILL



00042071587

FOR USE ONLY IN
THE NORTH CAROLINA COLLECTION
